

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
White City, Kansas

INDEPENDENT AUDITORS' REPORT
AND
REGULATORY BASIS FINANCIAL STATEMENT

Year Ended June 30, 2015

ALDRICH & COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
COUNCIL GROVE, KS 66846

Unified School District No. 481
Rural Vista
White City, Kansas

REGULATORY BASIS FINANCIAL STATEMENT

For the Fiscal Year Ended June 30, 2015

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ALDRICH & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

Board of Education
Rural Vista USD No. 481
White City, KS 66872

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 481, Rural Vista as of and for the year ended June 30, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the Kansas Municipal Audit and Accounting Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, USD 481 prepared this financial statement to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on the U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 481, Rural Vista, White City, Kansas, as of June 30, 2015, or the changes in its financial position or cash flows for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 481, Rural Vista, White City, Kansas, as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, agency funds summary of receipts and disbursements, and district activity funds schedule of receipts and expenditures (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. As part of this presentation, certain prior year comparative information has been presented for a comparative analysis and is not a part of the basic financial statement. This comparative information has been derived from the District's June 30, 2014 financial statements and, in our report dated October 2, 2014, we expressed an unmodified opinion on the financial statement and respective schedules, taken as a whole, on the regulatory basis of accounting. The June 30, 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link: <http://da.ks.gov/ar/muniserv/>. All supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare June 30, 2015 and 2014 basic financial statement. The June 30, 2015 and 2014 information has been subjected to the auditing procedures applied in the audit of the June 30, 2015 and 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the June 30, 2015 and 2014 information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Aldrich & Company, LLC

Aldrich & Company LLC
Certified Public Accountants
October 7, 2015

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 0		\$ 2,561,965	\$ 2,561,965	\$ 0	\$ 5,821	\$ 5,821
Supplemental General	52,803		841,251	886,885	7,169	65,879	73,048
Special Purpose Funds							
Capital Outlay	378,717		287,372	189,362	476,727	940	477,667
Drivers Education	57,369		3,907	6,157	55,119		55,119
Food Service	52,294		215,686	204,715	63,265		63,265
Professional Development	9,528		4,021	1,549	12,000		12,000
Special Education	348,244		486,373	419,968	414,649	254	414,903
Vocational Education	0		144,108	144,108	0	2,913	2,913
Contingency Reserve	281,640		0	0	281,640		281,640
Title I	0		53,773	53,773	0	321	321
Title II A Teacher Quality	0		17,563	17,563	0	390	390
REAP Grant	0		8,428	8,428	0		0
Miscellaneous Grants	28,697	234	23,075	22,706	29,300	1,620	30,920
KPERS Retirement Contributions	0		190,564	190,564	0		0
At-Risk (4 year old)	50,174		32,306	31,555	50,925	419	51,344
At-Risk (K-12)	0		145,139	145,139	0	1,490	1,490
Textbook & Student Materials	63,318		50,747	49,307	64,758	4,599	69,357
District Activity Funds	32,077		49,576	54,294	27,359		27,359
Bond & Interest Funds							
Bond and Interest	537,060		270,093	305,900	501,253		501,253
Trust Funds							
Private Purpose Trust Funds	10,475	0	366	300	10,541	0	10,541
Total Reporting Entity (excluding agency funds)	<u>\$ 1,902,396</u>	<u>\$ 234</u>	<u>\$ 5,386,313</u>	<u>\$ 5,294,238</u>	<u>\$ 1,994,705</u>	<u>\$ 84,646</u>	<u>\$ 2,079,351</u>

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

Composition of Cash:

First National Bank, Hope, Kansas	
District Checking Accounts	\$ 1,220,103
District Certificates of Deposit	55,883
Hope School Activity Fund	29,463
Central National Bank, White City, Kansas	
District Certificates of Deposit	626,006
White City School Activity Fund	30,283
Citizens State Bank, Woodbine, Kansas	
District Certificates of Deposit	<u>150,000</u>
Total Cash	2,111,738
Agency Funds per Schedule 4	<u>(32,387)</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 2,079,351</u>

The notes to the financial statement are an integral part of this statement.

Unified School District No. 481
Rural Vista
White City, Kansas

NOTES TO THE FINANCIAL STATEMENT

June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Unified School District No. 481 was organized in accordance with State Statutes to provide a system of public education to elementary through high school students who reside within the designated District areas. USD No. 481 is a municipal corporation governed by an elected seven-member board of education. The District's financial statement does not include any related municipal entities.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds, which are used to record the District's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the District.

General Funds - the chief operating fund. Used to account for all financial resources except those required to be accounted for in another fund.

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Trust funds – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency funds – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (student organization accounts, etc.)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America (cont)

The District has approved a resolution that is in accordance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the district to use the regulatory basis of accounting.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond & interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding eighteen month period on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The District amended its general fund budget to increase its expenditures by \$92,063.

After the above procedures have been followed; the Kansas State Board of Education computes what the maximum legal general fund and supplemental general fund budgets of operating expenditures can be. For the fiscal year ended June 30, 2015, the State calculation of the legal maximum general fund budget was \$2,561,965 and the legal maximum supplemental general fund was \$886,885. In accordance with Kansas statutes, a district will be penalized state aid equal to the amount expended in excess of the computed statutory limitation plus any qualifying budget credits. The District was within its maximum legal general fund and supplemental general fund budget authority for the fiscal year ended June 30, 2015.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

Unified School District No. 481
Rural Vista
White City, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Budgetary Information(cont)

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds: Contingency Reserve Fund, Textbooks & Student Materials Fund, Federal Funds and District Activity Funds.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by use of internal spending limits established by the governing body.

Property Taxes

Property taxes are levied by the Kansas Counties in which the School District resides on November 1 and are payable in two installments on December 20 and May 10 of the subsequent year. The Counties collect and distribute in the succeeding year all property taxes collected for the District. Therefore, taxes levied for the District on November 1, 2014 will be distributed to the District by the County during 2015.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Finance-Related Legal and Contractual Obligations

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports, Department of Education, and interpretation by the County Attorney and legal representatives of the municipality.

The District did not make mandatory purchases of products and services offered by Kansas industries for the blind and severely disabled as required by K.S.A 75-3317-75-3322)

Management is not aware of any other statutory or contractual violations for the period covered by this audit.

NOTE 3 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds, except the Nonexpendable Trust Funds. The District held no investments during the year, only deposits with allowable financial institutions. All interest earned during the year on idle funds of the governmental fund types was credited to the capital outlay fund as allowed by Kansas statutes.

K.S.A. 9-1401 establishes the depositories which may be used by the Municipality. The statute requires banks eligible to hold the Municipality's funds have a main or branch bank in the county in which the Municipality is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Municipality has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Municipality's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-

Unified School District No. 481
Rural Vista
White City, Kansas

NOTES TO THE FINANCIAL STATEMENT

June 30, 2015

NOTE 3 - DEPOSITS AND INVESTMENTS (CONT)

fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Municipality has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the Municipality's deposits may not be returned to it. State statutes require the Municipality's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The Municipality has no designated "peak period". All deposits were legally secured at June 30, 2015.

At June 30, 2015, the carrying amount of the district's deposits, including certificates of deposits, was \$2,111,738 and the bank balance was \$2,161,798. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by four banks resulting in a concentration of credit risk. Of the bank balance, \$810,024 was covered by F.D.I.C., \$1,351,774 was collateralized with securities held by the pledging financial institution's agents in the District's name.

NOTE 4 – RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destructions of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Insurance claims have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance coverage from coverage in prior years.

NOTE 5 – IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$201,605 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

NOTE 6 - DEFINED BENEFIT PENSION PLAN

Plan Description - USD 481, Rural Vista, White City, Kansas participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERs (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Unified School District No. 481
Rural Vista
White City, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 6 - DEFINED BENEFIT PENSION PLAN (CONT)

Funding Policy - K.S.A. 74-4919 and K.S.A. 74-4921 establishes the KPERS member-employee contribution rates. Effective January 1, 2015, KPERS has three benefit structures and funding depends on whether the employee is a Tier 1, Tier 2 or Tier 3 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Tier 3 members were first employed in a covered position on or after January 1, 2015. Kansas law establishes member-employee contribution rate at 5% of covered salary for Tier 1 members, which increased to 6% on January 1, 2015, and at 6% of covered salary for Tier 2 members. Tier 3 members are part of a new cash balance plan with a member-employee contribution rate of 6%. Member employee's contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Net Pension Liability – The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014, the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$3,023,637 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

NOTE 7 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the district is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

Retirement Plan

The District provides a retirement program for certain eligible certified personnel. Eligibility requirements and benefit amounts are described more fully in the District's negotiated agreement. The retirement program allows eligible employees in the district to retire with additional benefits as a measure of appreciation for their services to the district. Those eligible under this program may receive benefits for up to four years. These benefits are financed by the District on a pay-as-you-go basis. An estimate has not been made of the total amount of post employment benefits of the District or reported in this financial statement.

Unified School District No. 481
Rural Vista
White City, Kansas

NOTES TO THE FINANCIAL STATEMENT

June 30, 2015

NOTE 7 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT)

Vacation and Temporary Leave

U.S.D. 481 provides vacation leave for the classified twelve month employees. Each entitled employee receives one week of leave after one year of employment; two weeks per year after two years and up to ten years of employment; and three weeks per year after ten years of employment. Unused vacation leave may be cumulative up to a maximum of fifteen days at the end of each school year.

Temporary leave is defined as absence from duties for illness, bereavement, or personal business. Temporary leave is provided for most District employees. Certified employees receive twelve days of temporary leave annually and can carryover up to sixty days to the next year. Classified employees receive one day per month employed. Full-time employees can accumulate up to a maximum of fifty days at the end of the year and part-time employees can accumulate up to thirty-eight days.

No estimate has been made of the total amounts of accumulated leave nor has any amount been reported or disclosed in this financial statement.

NOTE 8 – SECTION 125 CAFETERIA PLAN

U.S.D. 481 maintains an Internal Revenue Code Section 125 plan “cafeteria plan”. The amount of salary to be reduced shall not exceed the sum authorized by the Internal Revenue Code. U.S.D. 481 contributes \$3,540 annually for full-time certified personnel to be used for health coverage. For all other employees, the benefit is prorated. If an employee chooses to not be covered under the health coverage, they lose this benefit. Options available for salary reduction include, but are not limited to: health insurance, cancer/intensive care insurance, salary protection insurance, childcare/medical reimbursement, and group term life insurance.

NOTE 9 – OPERATING LEASE

The District entered into a new operating lease on March 4, 2015 with Ricoh for the use of its copiers for a term of 60 months. The agreement calls for monthly payments of \$1,157 (previously \$1,590) for the use of the copiers plus an additional amount for maintenance. The current year rental payments under this agreement were \$15,758.

NOTE 10 – CONTINGENCIES

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2015.

Unified School District No. 481
Rural Vista
White City, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 11 - INTERFUND TRANSFERS

Transfers between budgetary funds are for the purpose of shifting resources from the fund legally required to receive the revenue to the fund authorized to expend the revenues. Operating transfers during the fiscal year ended June 30, 2015 consisted of the following:

Transfer From	Transfer To	Statutory Authority	Amount
General	Capital Outlay	72-6428	\$ 40,456
General	Special Education	72-6428	377,738
General	Food Service	72-6428	70,169
General	At Risk (4 yr old)	72-6428	4,924
General	Textbook & Student Material	72-6428	5,000
General	Professional Development	72-6428	4,021
General	At Risk (K-12)	72-6428	4,701
Supplemental General	Textbook & Student Material	72-6433	23,000
Supplemental General	Vocational Education	72-6433	143,603
Supplemental General	Special Education	72-6433	86,000
Supplemental General	Drivers Education	72-6433	38,000
Supplemental General	At Risk (4 yr old)	72-6433	22,682
Supplemental General	At Risk (K-12)	72-6433	140,438

NOTE 12 - LONG-TERM DEBT

General Obligation Bonds

On March 1, 2006, the District issued \$2,690,000 in General Obligation Bonds used to advance refund prior general obligation bonds issued to pay the cost of construction, renovating, furnishing and equipping facilities of the district and to pay a portion of the interest cost on the bonds during construction. The District began making interest payments on September 1, 2006 and made its first principal payment on September 1, 2007. The District levies taxes for principal & interest payments which are made from the Bond & Interest Fund.

Capital Leases

The District entered into a lease agreement with Hewlett-Packard Financial Services for the purchase of technology equipment on July 1, 2014. The district made an initial payment of \$49,729 and two more annual payments of \$49,729 are scheduled. The lease terminates in any budgeted year in which insufficient appropriated funds exist to meet the lease obligation, and the District must return the leased equipment to the lessor.

Unified School District No. 481
Rural Vista
White City, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2015

NOTE 12 - LONG-TERM DEBT (CONT)

Changes in long-term liabilities for the District for the year ended June 30, 2015, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds:										
Refunding Bonds	3.50-4.0%	3/1/06	\$ 2,690,000	9/1/18	\$ 1,400,000	\$ 0	\$ 255,000	\$ 0	\$ 1,145,000	\$ 50,900
Capital Leases										
HP Financial	3.93%	7/1/14	143,613	7/1/16	0	143,613	49,729	0	93,884	0
Total long-term debt					\$ 1,400,000	\$ 143,613	\$ 304,729	\$ -	\$ 1,238,884	\$ 50,900

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Total</u>
PRINCIPAL						
General Obligation Bonds	\$ 265,000	\$ 280,000	\$ 295,000	\$ 305,000	\$ 0	\$ 1,145,000
Capital Leases	<u>46,037</u>	<u>47,847</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>93,884</u>
Total Principal	<u>311,037</u>	<u>327,847</u>	<u>295,000</u>	<u>305,000</u>	<u>0</u>	<u>1,238,884</u>
INTEREST						
General Obligation Bonds	40,500	29,600	18,100	6,100	0	94,300
Capital Leases	<u>3,692</u>	<u>1,882</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,574</u>
Total Interest	<u>44,192</u>	<u>31,482</u>	<u>18,100</u>	<u>6,100</u>	<u>0</u>	<u>99,874</u>
Total Principal and Interest	<u>\$ 355,229</u>	<u>\$ 359,329</u>	<u>\$ 313,100</u>	<u>\$ 311,100</u>	<u>\$ 0</u>	<u>\$ 1,338,758</u>

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 1

Summary of Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

<u>Governmental Type Funds</u>	<u>Certified Budget</u>	<u>Adjustments to Comply with Legal Max</u>	<u>Adjustments for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
General Fund	\$ 2,601,256	\$ (39,291)	\$ 0	\$ 2,561,965	\$ 2,561,965	\$ 0
Supplemental General	886,885			886,885	886,885	0
Special Purpose Funds						
Capital Outlay	400,562			400,562	189,362	(211,200)
Drivers Education	47,000			47,000	6,157	(40,843)
Food Service	255,986			255,986	204,715	(51,271)
Professional Development	10,000			10,000	1,549	(8,451)
Special Education	469,053			469,053	419,968	(49,085)
Vocational Education	219,769			219,769	144,108	(75,661)
Miscellaneous Grants	28,696			28,696	22,706	(5,990)
KPERS Retirement Contributions	252,622			252,622	190,564	(62,058)
At-Risk (4 year old)	50,000			50,000	31,555	(18,445)
At-Risk (K-12)	221,875			221,875	145,139	(76,736)
Bond & Interest Funds						
Bond and Interest	305,920			305,920	305,900	(20)

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-A

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
General Property Taxes	\$ 532,237	\$ 0	\$ 0	\$ 0
Miscellaneous Reimbursements	2,000	0	0	0
Intergovernmental Receipts				
State Aid & Local 20-Mill Levy	1,812,338	2,290,869	2,284,227	6,642
State Aid - Special Education	294,434	271,096	317,029	(45,933)
Federal Aid	0	0	0	0
Total Receipts	<u>2,641,009</u>	<u>2,561,965</u>	<u>2,601,256</u>	<u>(39,291)</u>
Expenditures				
Instruction				
Certified Salaries	1,045,350	1,088,967	1,072,118	16,849
Non Certified Salaries	0	0	43,928	(43,928)
Employee Benefits	182,692	180,771	228,547	(47,776)
Teaching Supplies	37,497	46,093	40,000	6,093
Other	0	0	0	0
Total Instruction	<u>1,265,539</u>	<u>1,315,831</u>	<u>1,384,593</u>	<u>(68,762)</u>
Student Support				
Certified Salaries	43,459	24,595	54,805	(30,210)
Employee Benefits	3,340	1,876	4,350	(2,474)
Purchased Professional & Technical Services	15,340	5,046	2,500	2,546
Other Purchased Services	50	83	100	(17)
Supplies	261	112	400	(288)
Total Student Support	<u>62,450</u>	<u>31,712</u>	<u>62,155</u>	<u>(30,443)</u>
Instructional Support				
Salaries	77,905	72,196	63,060	9,136
Employee Benefits	6,068	5,497	5,100	397
Other Purchased Services	10,482	11,225	10,000	1,225
Supplies	2,000	1,954	2,000	(46)
Total Instructional Support	<u>96,455</u>	<u>90,872</u>	<u>80,160</u>	<u>10,712</u>
Expenditures Subtotal	<u>\$ 1,424,444</u>	<u>\$ 1,438,415</u>	<u>\$ 1,526,908</u>	<u>\$ (88,493)</u>

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-A

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures Carried Forward	\$ 1,424,444	\$ 1,438,415	\$ 1,526,908	\$ (88,493)
General Administration				
Certified Salaries	40,000	40,000	40,000	0
Non-Certified Salaries	6,366	1,732	12,000	(10,268)
Employee Benefits	14,993	14,051	18,700	(4,649)
Purchased Professional & Technical Services	1,650	1,650	1,500	150
Other Purchased Services	1,031	1,045	1,300	(255)
Supplies	2,261	956	2,000	(1,044)
Purchased Property Services	5,281	155	4,500	(4,345)
Other	12,741	15,593	20,000	(4,407)
Total General Administration	84,323	75,182	100,000	(24,818)
School Administration				
Certified Salaries	131,907	106,280	76,000	30,280
Non-Certified Salaries	39,016	38,323	40,967	(2,644)
Employee Benefits	21,662	16,712	18,883	(2,171)
Other Purchased Services	1,959	1,000	2,000	(1,000)
Supplies	2,371	1,271	2,300	(1,029)
Property & Equipment	1,526	2,052	2,000	52
Total School Administration	198,441	165,638	142,150	23,488
Other Supplemental Services				
Non-Certified Salaries	45,648	53,026	57,380	(4,354)
Employee Benefits	2,979	4,045	4,500	(455)
Purchased Professional & Technical Services	7,025	7,225	8,000	(775)
Other Purchased Services	1,948	2,513	2,120	393
Total Other Supplemental Services	57,600	66,809	72,000	(5,191)
Operations and Maintenance				
Non-Certified Salaries	120,860	114,332	67,237	47,095
Employee Benefits	16,197	19,277	8,790	10,487
Purchased Property Services	8	0	0	0
Supplies	21,582	21,792	27,700	(5,908)
Property & Equipment	8,881	2,447	5,000	(2,553)
Total Operations and Maintenance	167,528	157,848	108,727	49,121
Expenditures Subtotal	\$ 1,932,336	\$ 1,903,892	\$ 1,949,785	\$ (45,893)

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-A

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures Carried Forward	\$ 1,932,336	\$ 1,903,892	\$ 1,949,785	\$ (45,893)
Student Transportation Services				
Supervision				
Non-Certified Salaries	26,623	25,854	27,953	(2,099)
Employee Benefits	4,283	4,519	4,750	(231)
Vehicle Operating				0
Non-Certified Salaries	92,501	95,752	97,126	(1,374)
Employee Benefits	7,128	7,250	7,300	(50)
Other Purchased Services	0	0	0	0
Vehicle Service and Maintenance				0
Purchased Professional & Technical Services	16,613	8,435	20,000	(11,565)
Supplies	11,120	8,791	15,000	(6,209)
Property & Equipment	211	463	250	213
Total Student Transportation Services	158,479	151,064	172,379	(21,315)
Fund Transfers				
Capital Outlay	30,011	40,456	0	40,456
Special Education	321,983	377,738	367,029	10,709
Textbook & Student Materials	15,000	5,000	0	5,000
Vocational Education	2,000	0	0	0
Food Service	0	70,169	65,000	5,169
At Risk (4 yr old)	10,523	4,924	10,000	(5,076)
Professional Development	0	4,021	10,000	(5,979)
At Risk (K-12)	170,677	4,701	27,063	(22,362)
Total Fund Transfers	550,194	507,009	479,092	27,917
Adjustment to Comply with Legal Max Budget	0	0	(39,291)	39,291
Legal General Fund Budget	2,641,009	2,561,965	2,561,965	0
Adjustments for Qualifying Budget Credits	0	0	0	0
Total Expenditures	2,641,009	2,561,965	\$ 2,561,965	\$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	\$ 0	\$ 0		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-B

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

SUPPLEMENTAL GENERAL LOCAL OPTION BUDGET

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
General Property Taxes	\$ 758,348	\$ 685,585	\$ 636,944	\$ 48,641
State Aid	151,073	155,666	194,583	(38,917)
Total Receipts	<u>909,421</u>	<u>841,251</u>	<u>831,527</u>	<u>9,724</u>
Expenditures				
Instruction				
Certified Salaries	46,850	0	0	0
Employee Benefits	4,103	0	0	0
Supplies	50,040	35,768	25,000	10,768
Property & Equipment	0	25,470	0	25,470
Student Support				
Property & Equipment	8,502	0	25,000	(25,000)
General Administration				
Other Purchased Services	35,150	25,154	30,000	(4,846)
School Administration				
Other Purchased Services	12,065	12,794	14,000	(1,206)
Operations and Maintenance				
Purchased Professional & Technical Services	112,308	102,341	61,241	41,100
Purchased Property Services	140,370	105,654	82,500	23,154
Heat and Electricity	102,279	96,732	103,000	(6,268)
Supplies	12,255	18,066	10,000	8,066
Property & Equipment	18,350	0	10,000	(10,000)
Student Transportation Services				
Motor Fuel	49,033	39,441	60,000	(20,559)
Other Purchased Services	11,862	9,742	9,500	242
Fund Transfers				
Textbook & Student Materials	0	23,000	0	23,000
Drivers Education	38,000	0	0	0
Special Education	83,107	86,000	0	86,000
Professional Development	1,000	0	0	0
Vocational Education	143,514	143,603	219,769	(76,166)
At-Risk (4 Yr Old)	25,000	22,682	15,000	7,682
At-Risk (K-12)	2,678	140,438	221,875	(81,437)
Food Service	29,229	0	0	0
Adjustment to Comply with Legal Max Budget	0	0	0	0
Total Expenditures	<u>925,695</u>	<u>886,885</u>	<u>\$ 886,885</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	(16,274)	(45,634)		
Unencumbered Cash, July 1	<u>69,077</u>	<u>52,803</u>		
Unencumbered Cash, June 30	<u>\$ 52,803</u>	<u>\$ 7,169</u>		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-C

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

CAPITAL OUTLAY FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
General Property Taxes	\$ 117,449	\$ 153,797	\$ 146,101	\$ 7,696
Investment Income	3,568	3,913	0	3,913
Miscellaneous Revenue & Reimbursements	56,425	89,206	0	89,206
Federal Aid	0	0	0	0
Transfer from General Fund	30,011	40,456	0	40,456
Total Receipts	<u>207,453</u>	<u>287,372</u>	<u>146,101</u>	<u>141,271</u>
Expenditures				
Property and Equipment	151,474	187,649	250,000	(62,351)
Land Improvements	1,000	1,000	1,000	0
Architect and Engineering	0	0	0	0
Facility Acquisition and Construction Services	0	0	0	0
Building Improvements	4,403	713	20,000	(19,287)
Operations & Maintenance	<u>0</u>	<u>0</u>	<u>129,562</u>	<u>(129,562)</u>
Total Expenditures	<u>156,877</u>	<u>189,362</u>	<u>\$ 400,562</u>	<u>\$ (211,200)</u>
Receipts Over (Under) Expenditures	50,576	98,010		
Unencumbered Cash, July 1	<u>328,141</u>	<u>378,717</u>		
Unencumbered Cash, June 30	<u>\$ 378,717</u>	<u>\$ 476,727</u>		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-D

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

DRIVERS EDUCATION FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ 1,955	\$ 2,139	\$ 1,700	\$ 439
Fees & Miscellaneous	1,620	1,768	0	1,768
Transfers In	38,000	0	0	0
Total Receipts	<u>41,575</u>	<u>3,907</u>	<u>1,700</u>	<u>2,207</u>
Expenditures				
Instruction				
Salaries	5,000	5,000	5,000	0
Employee Benefits	399	387	420	(33)
Supplies	37	422	0	422
Operations & Maintenance				
Purchased Services	0	0	5,080	(5,080)
Vehicle Operation				
Purchased Services	0	215	0	215
Supplies	455	133	1,500	(1,367)
Property	0	0	35,000	(35,000)
Total Expenditures	<u>5,891</u>	<u>6,157</u>	<u>\$ 47,000</u>	<u>\$ (40,843)</u>
Receipts Over (Under) Expenditures	35,684	(2,250)		
Unencumbered Cash, July 1	<u>21,685</u>	<u>57,369</u>		
Unencumbered Cash, June 30	<u>\$ 57,369</u>	<u>\$ 55,119</u>		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-E

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

FOOD SERVICE FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Receipts				
Federal Aid	\$ 99,914	\$ 90,515	\$ 95,460	\$ (4,945)
State Aid	1,766	1,628	1,524	104
Lunch Sales	55,365	53,374	50,606	2,768
Miscellaneous Revenue	1,600	0	0	0
Transfer from General	0	70,169	65,000	5,169
Transfer from Supplemental General	29,229	0	0	0
Total Receipts	<u>187,874</u>	<u>215,686</u>	<u>212,590</u>	<u>3,096</u>
Expenditures				
Operations and Maintenance				
Purchased Property Services	2,315	3,220	8,000	(4,780)
Other	0	0	0	0
Food Operation				
Salaries	96,945	93,045	116,585	(23,540)
Employee Benefits	11,857	11,735	15,151	(3,416)
Other Purchased Services	100	43	250	(207)
Food	90,978	85,495	100,000	(14,505)
Non-Food	4,161	4,579	6,000	(1,421)
Equipment	2,200	6,598	10,000	(3,402)
Total Expenditures	<u>208,556</u>	<u>204,715</u>	<u>\$ 255,986</u>	<u>\$ (51,271)</u>
Receipts Over (Under) Expenditures	(20,682)	10,971		
Unencumbered Cash, July 1	<u>72,976</u>	<u>52,294</u>		
Unencumbered Cash, June 30	<u>\$ 52,294</u>	<u>\$ 63,265</u>		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-F

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

PROFESSIONAL DEVELOPMENT FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Receipts				
State Aid	\$ 0	\$ 0	\$ 0	\$ 0
Transfers In	1,000	4,021	10,000	(5,979)
Total Receipts	<u>1,000</u>	<u>4,021</u>	<u>10,000</u>	<u>(5,979)</u>
Expenditures				
Salaries	0	0	1,627	(1,627)
Purchased Professional Services	0	0	2,000	(2,000)
Other Purchased Services	830	1,549	4,373	(2,824)
Supplies	<u>642</u>	<u>0</u>	<u>2,000</u>	<u>(2,000)</u>
Total Expenditures	<u>1,472</u>	<u>1,549</u>	<u>\$ 10,000</u>	<u>\$ (8,451)</u>
Receipts Over (Under) Expenditures	(472)	2,472		
Unencumbered Cash, July 1	<u>10,000</u>	<u>9,528</u>		
Unencumbered Cash, June 30	<u>\$ 9,528</u>	<u>\$ 12,000</u>		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-G

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

SPECIAL EDUCATION FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Federal Aid	\$ 0	\$ 0	\$ 0	\$ 0
Reimbursements	18,013	22,635	0	22,635
Transfer from General	321,983	377,738	367,029	10,709
Transfer from Supplemental General	83,107	86,000	0	86,000
Total Receipts	<u>423,103</u>	<u>486,373</u>	<u>367,029</u>	<u>119,344</u>
Expenditures				
Instruction				
Certified Salaries	9,757	19,614	0	19,614
Employee Benefits	767	3,170	0	3,170
Special Education Coop	404,890	387,696	441,053	(53,357)
Transportation				
Salaries	9,429	7,211	13,800	(6,589)
Employee Benefits	182	1,091	1,200	(109)
Purchased Services	116	226	6,000	(5,774)
Supplies	718	201	5,500	(5,299)
Equipment	0	0	0	0
Vehicle Services and Maintenance				
Purchased Professional and Technical Services	0	759	1,500	(741)
Adjustments for Qualifying Budget Credits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>425,859</u>	<u>419,968</u>	<u>\$ 469,053</u>	<u>\$ (49,085)</u>
Receipts Over (Under) Expenditures	(2,756)	66,405		
Unencumbered Cash, July 1	<u>351,000</u>	<u>348,244</u>		
Unencumbered Cash, June 30	<u>\$ 348,244</u>	<u>\$ 414,649</u>		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-H

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

VOCATIONAL EDUCATION FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Miscellaneous Reimbursements	\$ 0	\$ 505	\$ 0	\$ 505
Transfer from General	2,000	0	0	0
Transfer from Supplemental General	143,514	143,603	219,769	(76,166)
Total Receipts	<u>145,514</u>	<u>144,108</u>	<u>219,769</u>	<u>(75,661)</u>
Expenditures				
Instruction				
Certified Salaries	116,297	114,614	131,500	(16,886)
Noncertified Salaries	0	0	0	0
Employee Benefits	15,501	19,013	22,145	(3,132)
Other Purchased Services	0	9,882	18,592	(8,710)
Supplies	13,566	0	47,332	(47,332)
Property & Equipment	0	0	0	0
Student Support Services				
Other Purchased Services	150	599	200	399
Total Expenditures	<u>145,514</u>	<u>144,108</u>	<u>\$ 219,769</u>	<u>\$ (75,661)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-I

Schedule of Receipts and Expenditures
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

CONTINGENCY RESERVE

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from General	\$ 0	\$ 0
Expenditures		
General Administration		
Salaries	0	0
Employee Benefits	0	0
Operations & Maintenance		
Purchased Property Services	0	0
Expenditures	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, July 1	<u>281,640</u>	<u>281,640</u>
Unencumbered Cash, June 30	<u>\$ 281,640</u>	<u>\$ 281,640</u>

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-J

Schedule of Receipts and Expenditures
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

FEDERAL GRANTS

	Title I	Title II-A Teacher Quality	REAP Grant
Receipts			
Federal Aid	\$ 53,773	\$ 17,563	\$ 8,428
Reaped from other programs	0	0	0
Total Receipts	<u>53,773</u>	<u>17,563</u>	<u>8,428</u>
Expenditures			
Salaries	49,296	0	0
Employee Benefits	3,831	0	0
Materials & Supplies	541	1,474	0
Purchased Prof. & Tech. Services	0	9,521	0
Other Purchased Services	105	6,568	8,428
Equipment	0	0	0
Reaped to other programs	0	0	0
Total Expenditures	<u>53,773</u>	<u>17,563</u>	<u>8,428</u>
Receipts Over(Under) Expenditures	0	0	0
Unencumbered Cash, July 1	0	0	0
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-K

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

MISCELLANEOUS GRANTS

	Prior Year Actual	Current Year Actual	Budget	Variance Over (Under)
Receipts				
Reimbursements & Miscellaneous	\$ 0	\$ 125	\$ 0	\$ 125
Grants & Awards	25,653	22,950	0	22,950
Total Receipts	25,653	23,075	0	23,075
Expenditures				
Miscellaneous	0	0	0	0
Supplies	5,760	22,706	28,696	(5,990)
Total Expenditures	5,760	22,706	\$ 28,696	\$ (5,990)
Receipts Over (Under) Expenditures	19,893	369		
Unencumbered Cash, July 1	8,804	28,697		
Prior Year Cancelled Encumbrances	0	234		
Unencumbered Cash, June 30	\$ 28,697	\$ 29,300		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-L

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

KPERS RETIREMENT FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Receipts				
State of Kansas	\$ 215,916	\$ 190,564	\$ 252,622	\$ (62,058)
Expenditures				
Employee Benefits - Instruction	144,286	129,279	160,000	(30,721)
Employee Benefits - Student Support	4,204	2,504	5,000	(2,496)
Employee Benefits - Instructional Support	10,910	9,857	13,000	(3,143)
Employee Benefits - General Administration	6,171	3,380	13,000	(9,620)
Employee Benefits - School Administration	19,660	14,768	25,000	(10,232)
Employee Benefits - Operations and Maintenance	16,183	16,655	17,000	(345)
Employee Benefits - Student Transportation	5,484	5,454	7,000	(1,546)
Employee Benefits - Food Service	9,018	8,667	12,622	(3,955)
Total Expenditures	215,916	190,564	\$ 252,622	\$ (62,058)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	\$ 0	\$ 0		

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UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-M

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

AT-RISK (4 YEAR OLD)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Miscellaneous	\$ 7,200	\$ 4,700	\$ 0	\$ 4,700
Transfer from General Fund	10,523	4,924	10,000	(5,076)
Transfer from Supplemental General Fund	25,000	22,682	15,000	7,682
Total Receipts	<u>42,723</u>	<u>32,306</u>	<u>25,000</u>	<u>7,306</u>
Expenditures				
Instruction				
Certified Salaries	21,227	22,140	38,500	(16,360)
Employee Benefits	1,387	1,618	3,026	(1,408)
Supplies	1,126	1,084	1,344	(260)
Operations and Maintenance				
Purchased Property Services	1,081	681	1,130	(449)
Supplies	5,612	6,032	6,000	32
Total Expenditures	<u>30,433</u>	<u>31,555</u>	<u>\$ 50,000</u>	<u>\$ (18,445)</u>
Receipts Over (Under) Expenditures	12,290	751		
Unencumbered Cash, July 1	<u>37,884</u>	<u>50,174</u>		
Unencumbered Cash, June 30	<u>\$ 50,174</u>	<u>\$ 50,925</u>		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-N

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

AT-RISK (K-12)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Miscellaneous	\$ 0	\$ 0	\$ 0	\$ 0
Transfer from General Fund	170,677	4,701	27,063	(22,362)
Transfer from Supplemental General	2,678	140,438	221,875	(81,437)
Total Receipts	<u>173,355</u>	<u>145,139</u>	<u>248,938</u>	<u>(103,799)</u>
Expenditures				
Instruction				
Certified Salaries	148,877	123,631	156,321	(32,690)
Non-Certified Salaries	280	4,052	1,000	3,052
Employee Benefits	11,511	8,808	12,235	(3,427)
Supplies	12,687	8,648	13,500	(4,852)
Equipment	0	0	38,819	(38,819)
Other	0	0	0	0
Total Expenditures	<u>173,355</u>	<u>145,139</u>	<u>\$ 221,875</u>	<u>\$ (76,736)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>		

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-O

Schedule of Receipts and Expenditures
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

TEXTBOOK & STUDENT MATERIALS

	Prior Year Actual	Current Year Actual
Receipts		
Textbook Rental Fees	\$ 14,294	\$ 10,437
Student Materials	16,900	12,310
Transfer from General Fund	15,000	5,000
Transfer from Supplemental General Fund	0	23,000
Total Receipts	46,194	50,747
Expenditures		
Supplies	37,538	49,307
Receipts Over (Under) Expenditures	8,656	1,440
Unencumbered Cash, July 1	54,662	63,318
Unencumbered Cash, June 30	\$ 63,318	\$ 64,758

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Schedule 2-P

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

BOND AND INTEREST FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
General Property Taxes	\$ 267,835	\$ 270,093	\$ 254,042	\$ 16,051
Intergovernmental Receipts				
State Aid	8,184	0	0	0
Total Receipts	<u>276,019</u>	<u>270,093</u>	<u>254,042</u>	<u>16,051</u>
Expenditures				
Bond Principal	240,000	255,000	255,000	0
Bond Interest	60,800	50,900	50,900	0
Commission and Fees	<u>0</u>	<u>0</u>	<u>20</u>	<u>(20)</u>
Total Expenditures	<u>300,800</u>	<u>305,900</u>	<u>\$ 305,920</u>	<u>\$ (20)</u>
Receipts Over (Under) Expenditures	(24,781)	(35,807)		
Unencumbered Cash, July 1	<u>561,841</u>	<u>537,060</u>		
Unencumbered Cash, June 30	<u>\$ 537,060</u>	<u>\$ 501,253</u>		

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UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 2-Q

Schedule of Receipts and Expenditures
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

PRIVATE PURPOSE TRUST FUNDS

	Oscar Stauffer Scholarship	Lola Heath Memorial	Martha Jane Hylton Foundation	Total
Receipts	\$ 362	\$ 3	\$ 1	\$ 366
Expenditures	<u>300</u>	<u>0</u>	<u>0</u>	<u>300</u>
Receipts Over (Under) Expenditures	62	3	1	66
Unencumbered Cash, July 1	<u>8,220</u>	<u>1,250</u>	<u>1,005</u>	<u>10,475</u>
Unencumbered Cash, June 30	<u>\$ 8,282</u>	<u>\$ 1,253</u>	<u>\$ 1,006</u>	<u>\$ 10,541</u>

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UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 3

Schedule of Receipts and Disbursements
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

AGENCY FUNDS

FUNDS	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Hope School				
Class of 2015	\$ 576	\$ 3,900	\$ 4,476	\$ 0
Class of 2016	1,006	1,232	2,131	107
Class of 2017	889	2,137	652	2,374
Class of 2018	562	963	650	875
Class of 2019	0	609	0	609
Alumni	108	1	0	109
FCCLA	495	393	267	621
National Honor Society	0	0	0	0
Pep Club	722	0	0	722
H.S. Stuco	1,769	3,445	4,195	1,019
FFA	6,977	8,632	10,474	5,135
FBLA	138	1,858	700	1,296
H.S. Scholar Bowl	337	0	40	297
FCA	238	0	0	238
Faculty Staff	49	30	74	5
Interest	0	0	0	0
Subtotal - Hope School	<u>13,866</u>	<u>23,200</u>	<u>23,659</u>	<u>13,407</u>
White City Activity				
Class of 2015	4,608	3,158	7,566	200
Class of 2016	2,783	2,386	2,038	3,131
Class of 2017	2,499	4,497	2,173	4,823
Class of 2018	665	403	124	944
Class of 2019	102	780	112	770
Senior Class Trip	925	3,066	3,257	734
Weight Club	1,466	274	839	901
J.H. Cheerleaders	518	0	0	518
H.S. Cheerleaders	606	0	74	532
FCCLA	178	332	405	105
National Honor Society	475	168	145	498
Stucco	3,295	2,644	4,568	1,371
Scholars Bowl	843	250	274	819
F.O.R.	305	1,652	1,581	376
Dance Team	279	0	0	279
Art Club	313	0	0	313
FFA	601	4,729	2,664	2,666
Subtotal - White City School	<u>20,461</u>	<u>24,339</u>	<u>25,820</u>	<u>18,980</u>
Total Agency Funds	<u>\$ 34,327</u>	<u>\$ 47,539</u>	<u>\$ 49,479</u>	<u>\$ 32,387</u>

See Accompanying Auditor's Report

UNIFIED SCHOOL DISTRICT NO. 481
RURAL VISTA
WHITE CITY, KANSAS

Schedule 4

Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2015

DISTRICT ACTIVITY FUNDS

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Hope School	\$ 10,151	\$ 12,768	\$ 15,612	\$ 7,307	\$ 0	\$ 7,307
White City School	4,123	9,322	10,900	2,545	0	2,545
Subtotal Gate Receipts	<u>14,274</u>	<u>22,090</u>	<u>26,512</u>	<u>9,852</u>	<u>0</u>	<u>9,852</u>
School Projects						
Hope School						
Concessions	300	50	46	304	0	304
Vo Ag Resale	0	772	772	0	0	0
Woodworking Resale	0	3,827	3,827	0	0	0
Annual	486	3,088	2,892	682	0	682
Sped Donation	11	178	78	111	0	111
In House Training	677	35	347	365	0	365
Counselor	16	1,199	1,199	16	0	16
JH Science	154	0	0	154	0	154
Art Department	1	0	0	1	0	1
Book Fair	1,070	50	128	992	0	992
Elementary	2,956	1,077	737	3,296	0	3,296
Daily Grind	1,853	2,879	2,337	2,395	0	2,395
Clearing Fund	0	550	550	0	0	0
H.S. Volleyball	191	3,401	3,188	404	0	404
Sales Tax	11	695	674	32	0	32
Subtotal Hope School	<u>7,726</u>	<u>17,801</u>	<u>16,775</u>	<u>8,752</u>	<u>0</u>	<u>8,752</u>
White City School						
Concessions	490	0	166	324	0	324
Choir	2,669	0	518	2,151	0	2,151
Student Supplies/Resale	0	1,464	1,464	0	0	0
Annual	163	0	0	163	0	163
Forensics/Play	309	0	0	309	0	309
Band	98	189	46	241	0	241
Book Fair	3,928	3,370	4,040	3,258	0	3,258
Tree Huggers	290	0	35	255	0	255
Yearbook	975	700	1,042	633	0	633
Clearing	1,086	3,385	3,123	1,348	0	1,348
Interest	69	4	0	73	0	73
Sales Tax	0	573	573	0	0	0
Subtotal White City School	<u>10,077</u>	<u>9,685</u>	<u>11,007</u>	<u>8,755</u>	<u>0</u>	<u>8,755</u>
Subtotal School Projects	<u>17,803</u>	<u>27,486</u>	<u>27,782</u>	<u>17,507</u>	<u>0</u>	<u>17,507</u>
Total District Activity Funds	<u>\$ 32,077</u>	<u>\$ 49,576</u>	<u>\$ 54,294</u>	<u>\$ 27,359</u>	<u>\$ 0</u>	<u>\$ 27,359</u>

The notes to the financial statement are an integral part of this statement.